

Edwards: Tax Relief Made Available for America's Working Families in Stimulus Legislation

(Washington, DC) – U.S. Representative Chet Edwards announced today that the Making Work Pay tax credit will be released in April 2009 to help middle class families. This tax credit is a central part of the stimulus legislation signed by the President on February 17th. This tax relief is the one of the fastest and broadest tax cuts in American history.

"This is a critical part in reviving American's economy and getting the country back on its financial feet," said Edwards. "By putting money into the hands of the men and women who work hard for their families, we are helping out those who are suffering the most from rising costs and falling wages."

The Making Work Pay Tax credit will provide ready money for 112.5 million families across American and to 8.4 million Texas families. The tax credit provides a refund of 6.2 percent of earned income up to \$400 for working individuals and \$800 for married taxpayers for 2009 and 2010. This means that the average family in Texas District 17 will receive \$800 annually in tax credits. Since this will be awarded on a monthly basis, families across America should see an estimated \$65 dollar per month increase in their take home pay. This credit will not include taxpayers who have an adjusted gross income over \$150,000 for married couples filing jointly and \$75,000 for working individuals. This also does not include retirees and those living on social security who receive a one time stimulus payment.

"This commitment to helping the middle class is the basis of the stimulus legislation passed earlier this year," said Edwards. "By trusting the hard working families of America with around \$800 in extra cash over the next year, we will see immediate improvements in our financial stability."

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